

**Public**

## Environmental and Social Data Sheet

### Overview

Project Name:	SNAM Climate Action FL
Project Number:	2020-0496
Country:	Italy
Project Description:	Framework Loan to support a pipeline of energy efficiency projects in Italy; mainly in residential buildings.

EIA required: no

Project included in Carbon Footprint Exercise<sup>1</sup>: no

(details for projects included are provided in section: "EIB Carbon Footprint Exercise")

### Environmental and Social Assessment

#### Environmental Assessment

The operation concerns a framework loan to SNAM (Energy Service Company/ESCO) in Italy. The loan will support the financing of energy efficiency projects, mainly for energy efficiency renovation (EE) in residential buildings in Italy. The investments are expected to improve the energy performance of the buildings through deep energy renovations including, among others, the following measures: building shell insulation, improvement of HVAC (heat, ventilation and air conditioning) systems, building management systems, etc.

Therefore, the operation will contribute to the EU energy and climate objectives and support the implementation of the EU Energy Performance of Buildings Directive (EPBD) and the Energy Efficiency Directive (EED).

The proposed projects will adhere to the Italian thermal regulations for residential buildings, and the criteria for Italy renovation incentive schemes as established in the Italian building codes transposing the Energy Performance Building Directive.

The energy efficiency measures will contribute to reducing energy consumption and subsequent running costs for the tenants. The works are expected to lead to an average decrease in energy consumption of refurbished buildings of around 50% of the original consumption meaning an estimated yearly reduction of 7.000 tons of CO<sub>2</sub> equivalent.

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<sup>1</sup> Only projects that meet the scope of the Carbon Footprint Exercise, as defined in the EIB Carbon Footprint Methodologies, are included, provided estimated emissions exceed the methodology thresholds: 20,000 tonnes CO<sub>2</sub>e/year absolute (gross) or 20,000 tonnes CO<sub>2</sub>e/year relative (net) – both increases and savings.

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Temporary nuisance due to construction works (dust, noise) shall be mitigated through appropriate site organisation and construction management. Due to the nature of the investment, very limited environmental impacts are expected. However, the cumulative impact of sub-projects could generate significant environmental benefits in terms of reduction of air pollutants and GHG emissions.

Given the scale and nature of the sub-projects an EIA (Environmental Impact Assessment), as defined under the EIA Directive 2014/52/EU, amending the 2011/92/EU, is normally not required. The capacity of the Promoter to carry out an environmental assessment of projects in line with the Bank's requirements and the national legislation has been appraised and is deemed satisfactory.

### **Social Assessment, where applicable**

The investments will generate social benefits, in terms of supporting better health through improving indoor air quality and supporting employment generation.

## **Conclusions and Recommendations**

The overall environmental and social impact of the project is expected to be positive. Given the size and nature of the projects, any negative environmental impacts are expected to be mitigated. Exceptionally, a scheme may fall under Annex II of the EIA Directive. In these cases, the Bank will require the Promoter to act according to the provisions of the aforementioned Directive as transposed into national law. Should the relevant competent authority screen in a scheme, the Promoter shall deliver to the Bank the Non-Technical Summary (NTS) of the EIAs and the Environmental Impact Study (EIS) before the Bank funds are allocated.

The legal documentation to be concluded between the Promoter and the Bank shall include an obligation on the Promoter to ensure that all projects comply with national and European legislation (where applicable), as well as the Bank's Environmental and Social standards.

The Promoter is considered capable to select schemes complying with the Bank's specific procedures and eligibility criteria, in particular regarding the environmental and social aspects. The project is therefore considered to be acceptable for Bank financing from an environmental and social compliance perspective.